

AR36



JAN 14 1963

140 KENDAL AVENUE,
TORONTO 4, ONTARIO

AUTOMOTIVE DIVISION: WA. 5-1186
ELECTRONICS DIVISION: WA. 5-1192

Mr. Fraser Robertson,
Financial Editor,
The Globe & Mail,
140 King St. West,
Toronto, Ontario.

PRESS RELEASE: For immediate release

- * Genuine Autotronics boosts sales 43% in first six months as a public company. Net profit advances sharply.
- * Company gains control of Mercury-Chipman Company Limited, successful Ontario oil Producer.

In the first six months of the current fiscal year ending October 31, 1962, Genuine Autotronics of Canada Limited reports sales of \$650,665 as compared with \$454,728 in the comparable period of the previous year. Net profit before taxes in the six months also show a very substantial improvement to \$46,541 as compared with \$2,279 for the previous first half. Profit on sales has been rising satisfactorily during the period, increasing from 6.73% of sales in September to 7.15% in October. The company anticipates that the second half of the fiscal year will show continued improvement, especially in view of record production by the auto industry in 1962 and prospects for continued high level output in 1963.

Genuine Autotronics became a public company in April 1962 after eight years as a private company specializing in auto parts and accessories. In May, a new Electronics Components Division was added, under the direction of J. A. Kennedy. This division has already contributed substantially to the company's sales and earnings and is showing continued expansion.

In December 1962, Genuine Autotronics made an offer to shareholders of Mercury-Chipman Company Limited to exchange shares on a one for 12½ basis. Response to this offer has now given Genuine control of Mercury-Chipman Company Limited which holds a 50% interest in the highly regarded Gobles oil field near Paris, Ontario.

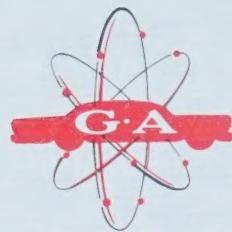
continued.....

the first time in the history of the world
that the people of the United States
have been compelled to go to war
in order to defend their country
from a foreign power.

The cause of this war is the
attempt of England to interfere
with the internal affairs of the United States
and to prevent the people of the United States
from exercising their right to self-government.

The people of the United States
have always been anxious to maintain
friendly relations with all nations,
but they have also been anxious to
protect their own interests and to
defend their own country from foreign
aggression.

The people of the United States
have always been anxious to maintain
friendly relations with all nations,
but they have also been anxious to
protect their own interests and to
defend their own country from foreign
aggression.



140 KENDAL AVENUE,
TORONTO 4, ONTARIO
AUTOMOTIVE DIVISION: WA. 5-1186
ELECTRONICS DIVISION: WA. 5-1192

Mercury-Chipman with interests in 14 producing oil wells proposes to participate in drilling an additional 12 proven locations and estimates a net profit of approximately \$225,000 a year upon completion of this program.

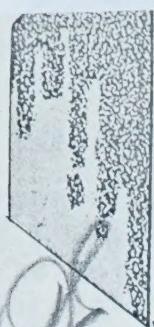
Mr. Sidney Bearg, President, expresses great satisfaction in the growth of Genuine Autotronics in both the auto parts and electronics division and looks upon the acquisition of control of Mercury-Chipman Company Limited as further strengthening the company's corporate position.

Authorized by:

Sidney Bearg, President,

GENUINE AUTOTRONICS OF CANADA LIMITED.

AR36



GENUINE
AUTOTRONICS
OF CANADA LIMITED



140 KENDAL AVENUE,
TORONTO 4, ONTARIO
AUTOMOTIVE DIVISION: WA. 5-1186
ELECTRONICS DIVISION: WA. 5-1192

April 30, 1963.

Press Report - For immediate release

Genuine Autotronics of Canada Limited, Kendal Avenue, Toronto announces that its first annual meeting as a public corporation will be called for May 1963. The meeting will be advised of the following events of significance which have taken place since the company was publicly financed in April, 1962.

1. In April, 1962 Genuine received fresh capital of \$180,000.00 through an underwriting on treasury shares.
2. In May, 1962 Genuine commenced sale of electronic components and parts principally to large industrial accounts, radio & T.V. dealers, and latterly to the maintenance industry.
3. In July, 1962 shares of Genuine were accepted for trading on the Canadian Stock Exchange, Montreal.
4. In December, 1962 Genuine reported the successful completion of a share-exchange bid to take over control of Mercury-Chipman Company Limited by acquiring approximately 48% of the outstanding shares of Mercury.
5. In April, 1963 Genuine completed the take-over of Leyden Auto Radio in Toronto operating a new outlet from 459 Roncesvalles Avenue. This location will principally handle the sale and installation of auto radios and automotive accessories. Genuine, through this acquisition, has eliminated a major competitor.
6. Genuine is completing arrangements to open a new branch in Barrie, Ontario during May, 1963.
7. By agreement dated April 26, 1963 on the terms and conditions therein set out Mercury sold its interest in the "Gables" oil field in South Western Ontario for \$600,000.00 cash.

At the meeting shareholders will be advised of a remarkable increase in sales and profits achieved by Genuine since April, 1962.

continued

Year ending April 30	Sales	Profits before taxes and depreciation
1962	\$851,843.20	\$53,622.65
1963 (estimated)	\$1,455,000.00	\$80,000.00

The 1963 fiscal period represents an increase of sales over 1962 of about 70% and an increase of profits of about 67%. It is significant to note that April, 1963 with sales of about \$200,000.00 represents the largest sales per month for Genuine since inception.

The spectacular rate of growth of Genuine since April, 1962 and the particularly strong financial position of Genuine (& Mercury) make it a serious and major competitor in the ever growing automotive and electronic component and replacement parts field.

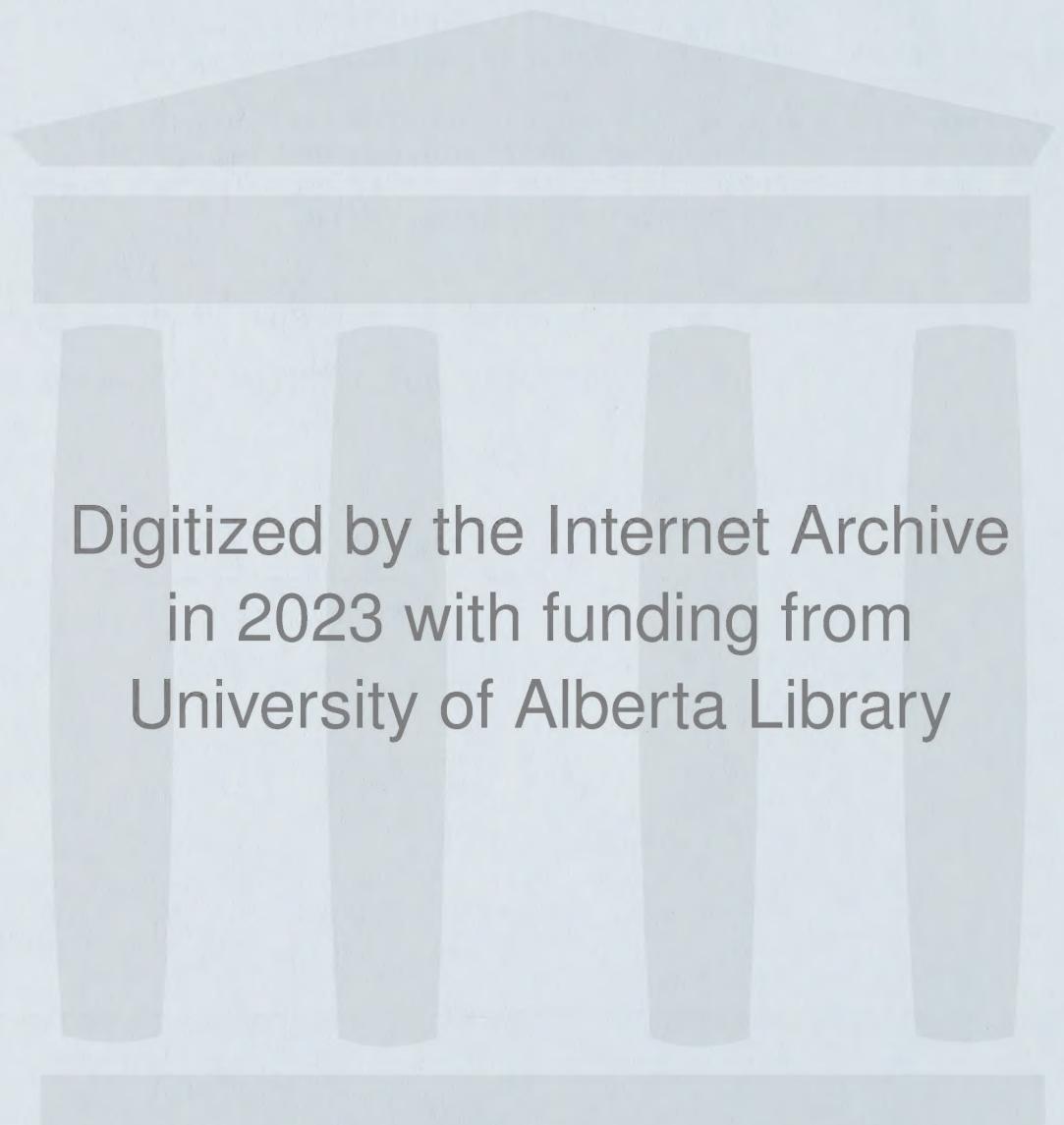
Authorized for Public Release

GENUINE AUTOTRONICS OF CANADA LIMITED

Per

Sidney Beary

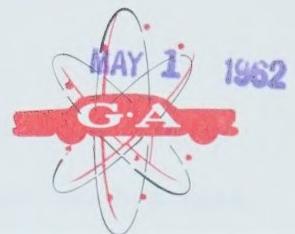
President



Digitized by the Internet Archive
in 2023 with funding from
University of Alberta Library

https://archive.org/details/Genu1934_0000

AR36



140 KENDAL AVENUE,
TORONTO 4, ONTARIO
AUTOMOTIVE DIVISION: WA. 5-1186
ELECTRONICS DIVISION: WA. 5-1192

April 30, 1962

PRESS STATEMENT: For release upon receipt.

Our company, which for the past eight years has conducted a growing business in the auto parts industry in Canada under the name of Genuine Auto Body Products Limited, announces that it will henceforth be a public company under the new name of GENUINE AUTOTRONICS OF CANADA LIMITED. This advance to public financing, coupled with the adoption of a new corporate identity, has been necessitated by:

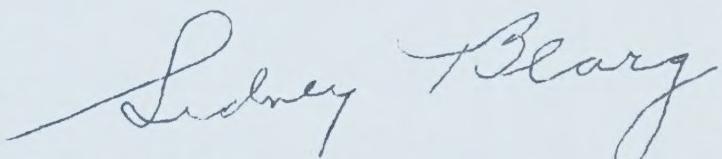
- A. The rapid and substantial expansion of our auto parts and accessories business and our program to further extend the territory of our operations from coast to coast in Canada; and
- B. The addition of a new Electronic Components Division which will handle a very wide range of specialized electronic equipment and diversified components for industry and for the retail consumer trade.

Since incorporation in 1954, operating as a direct factory-to-user distributor, we have more than quadrupled our volume of sales of auto parts and accessories to over the million dollar mark. Moving to larger warehouse space last year, we now stock more than 8,000 different parts and serve close to a thousand customers. Our expansion program now underway will consolidate and extend this growth through the establishment of a new nationwide system of distribution by which we will be able to serve garages, fleet operators, body

shops, service stations and other outlets in every Canadian province. Twelve full time sales personnel are already on the road setting up this new business.

Our Electronic Components Division, headed by our Vice-President Mr. J. A. Kennedy, will bring together and distribute across Canada the widest range of electronic parts, equipment and accessories available from one centre anywhere in the country. It will cover everything from car radios to specialized industrial equipment, from elementary hardware to complex instruments and their components, from high-fidelity assemblies to television aerial equipment. New business from this division is already manifest in our sales figures and we anticipate very rapid growth since it will fulfill a growing need in Canada for centralized national distribution of the great variety of components required by today's kaleidoscopic developments in electronics.

GENUINE AUTOTRONICS of CANADA LIMITED as a public company is capitalized at 1,000,000 authorized shares without par value, of which 500,000 are issued and outstanding inclusive of 100,000 shares recently sold to the public.



(Signed) Sidney Bearg, President

GENUINE AUTOTRONICS OF CANADA LIMITED

